

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF INDIANA
FORT WAYNE DIVISION

IN THE MATTER OF:

CASE NO. 18-10864

VISION INVESTMENT GROUP, INC.

Chapter 11

Debtor.

MOTION FOR FINAL DECREE

COMES NOW, Vision Investment Group, Inc., Debtor and Debtor-in-Possession, by counsel, and now file their Motion for Final Decree.

1. No Order was issued for establishing a Special Confirmation Deposit account.
2. Future payments to be made under the Chapter 11 Plan, confirmed on June 20, 2019,

are as follows:

Class 1: Administrative Claims. Payments to this Class are current at this time. The payments on U.S. Trustee fees are current at this time. The Debtor is making payments on the allowed fees of Haller & Colvin, P.C. (Debtor's counsel) pursuant to a schedule agreed upon by the parties. All other administrative expense claims are current.

Class 2: U.S. Bank, N.A. d/b/a U.S. Bank Equipment Finance Allowed Secured Claim. Pursuant to the confirmed Plan of Reorganization, this Class is now permitted to exercise its *in rem* only rights with respect to the collateral identified in Debtor's Schedules as equipment and leasehold improvements of the Auburn 3, IN store as having a value of \$8,300.00 but asserted by this Class in its May 25, 2018 Proof of Claim as having a value of \$11,000.00. No other rights or payments are accorded to this Class. (However, the deficiency claim of U.S. Bank d/b/a U.S. Bank Equipment Finance is included in Class 10 Unsecured Claims and will receive its distribution in that Class as set forth below.)

Class 3: The Coca Cola Company Allowed Secured Claim. The claim of this Class shall be paid in full pursuant to the terms of the prepetition agreements of the parties. The security interest of this Class shall continue in effect until the Allowed Claim of this Class has been paid in full.

Class 4: Direct Capital Corporation Allowed Secured Claim. The Allowed Secured Claim of this Class, i.e., \$25,574.57 per the Proof of Claim filed on May 25, 2018, shall be paid in full in monthly installments, with interest at the fixed rate of six percent (6.0%), based upon a three year amortization. These monthly payments in the amount of \$778.03 each are to commence on July 20, 2019.

Class 5: Bridge Funding Group, Inc. Allowed Secured Claim. Payment of the Allowed Secured Claim of this Class, including interest, shall continue upon Confirmation of the Plan, in the same manner and in the same monthly installments as provided in the parties' Stipulation for Adequate Protection and Plan Treatment of Bridge Funding, Inc.'s Allowed Claims (the Stipulation) (Doc. No. 272). By way of summary and not as limitation, as to treatment terms, said Stipulation provides that Vision will commence making immediately upon Court approval monthly adequate protection payments to Bridge in an amount to be determined by amortizing Bridge's allowed secured claim over ten (10) years at an interest rate of 6.5% fixed. Further, to the extent that Vision exceeds current projections with respect to the generation of cash ("Excess Cash"), such Excess Cash will be paid to Bridge and applied as a principal payment on a semiannual basis, i.e., if cash exceeds the amount stated in the three (3) year projection in the line item entitled "forecasted cash flow at the end of" as to the 7th and 13th periods and semiannually thereafter, such Excess Cash shall be paid to Bridge as a principal paydown, provided that all allowed attorney's fees of the debtor, either pre or post-confirmation, have been fully paid. In the event all allowed attorney's fees have not been fully paid to debtor's counsel, one-half of any such Excess Cash shall be paid as a principal paydown to Bridge, and one-half shall be applied to allowed attorney's fees of the debtor. Additionally, post-confirmation, continuing until the Bridge Claim has been paid in full, the reorganized debtor will prepare and provide to Bridge a combined management report prepared on a GAAP basis, P&L statement and balance sheet, all on a quarterly basis and tied to that quarter's franchisor-generated monthly combo reports and it shall use a qualified third-party CPA accounting firm acceptable to Bridge to provide a compilation statement and a consolidated balance sheet and P&L in accordance with GAAP. The remaining principal balance on the Allowed Secured Claim together with any unpaid interest thereon shall be due and payable on July 20, 2024.

Note: The deficiency claim of this Creditor will receive a Class 10, Unsecured Claims, distribution. See below.

Class 6: First Merchants Bank Allowed Secured Claim. This Class shall be secured by a lien on the Debtor's assets in the amount of \$100,000 securing the Debtor's guaranty liability to this Class of certain mortgage debt of one of the Debtor's affiliates. At present, said mortgage payments are current. There will be no payments by the debtor to this Class except in the event of a default on the guaranteed obligation, which payments, if any, shall then be based upon a five (5) year amortization, With Interest.

Note: The deficient claim of this creditor will receive a Class 10, Unsecured Claims, distribution. See below.

Class 7: Americredit Financial Services, Inc. d/b/a GM Financial Allowed Secured Claim. This Class shall be paid in full pursuant to the prepetition agreements of the parties. Provided, however, that any pre-confirmation payment defaults shall be cured upon Confirmation of the Plan and all default charges to that date shall be deemed waived.

Class 8: Deere & Company d/b/a John Deere Financial Allowed Secured Claim. This Class shall be paid in full pursuant to the parties Stipulation Regarding Adequate Protection and Loan Contract – Security Agreement provided that any pre-confirmation defaults other than as provided in the Adequate Protection stipulation shall be deemed waived.

Class 9: Priority Tax Claims. This Class is to be paid in full, with interest accruing from and after Confirmation at the rate of 2.8% per annum via quarterly payments (i.e., 20 quarterly payments) over a five-year period. The first quarterly payment is due on September 18, 2019 with remaining payments being due quarter-annually thereafter. The priority claimants, their allowed claims and their quarterly payments are as follows:

<u>Claimant</u>	<u>Claim (Source)</u>	<u>Quarterly Payment</u>
Wells County Treasurer	\$364.77 (POC No. 10)	\$19.61
Ohio Department of Taxation	\$800.09 (POC No. 12)	\$43.01

Class 10: Unsecured Claims. The claims of this Class will be paid on a pro-rata basis from an annual installment of \$2,000.00 per year for five (5) consecutive years. The first \$2,000.00 annual installment to this Class shall be due June 20, 2020. All subsequent payments shall be one (1) year thereafter until all five (5) annual installments have been made. All liens previously held by the claimants of this Class shall be void. The annual \$2,000.00 payments to this Class shall be distributed as follows:

<u>Claimant</u>	<u>Source</u>	<u>Amount Included</u>	<u>Proportion</u>	<u>Distribution</u>
Airgas USA, LLC	Schedule F	\$187.83	0.0000697	\$0.14
Bank of America	Schedule F	\$27,842.33	0.0103322	\$20.66
BB&T Commercial Equipment Capital	Schedule D	\$18,730.26	0.0069508	\$13.90
Branch Banking & Trust Company	POC 5	\$15,662.94	0.0058125	\$11.62
Bridge Funding Group, Inc.	Stipulation (Doc. No. 272) / Plan	\$144,710.85	0.0537019	\$107.40
Bruce Miller	Schedule F	\$567,908.78	0.2107497	\$421.50
Cardmember Service	Schedule F	\$43,349.35	0.0160869	\$32.17
Chase	Schedule F	\$11,242.11	0.0041719	\$8.34
Cintas	Schedule F	\$2,047.66	0.0007599	\$1.52
Citibank Visa	Schedule F	\$97,065.46	0.0360208	\$72.04
Faegre Baker Daniels LLP	Schedule F	\$12,512.03	0.0046432	\$9.29
First Merchants Bank	POC 16	\$666,475.41	0.2473276	\$494.66
Ford Motor Credit Company, LLC	POC 2	\$17,336.13	0.0064334	\$12.87
Indiana Logo Sign Group	Schedule F	\$1,244.00	0.0004616	\$0.92
National Oil & Gas	Schedule F	\$50,276.19	0.0186574	\$37.31
Ohio Department of Taxation	POC 12	\$160.00	0.0000594	\$0.12

On Deck Capital, Inc.	POC 1 / Plan	\$280,870.12	0.1042303	\$208.46
PNC Bank, N.A.	POC 15	\$19,628.75	0.0072842	\$14.57
PNC Bank, N.A.	Schedule F	\$11,446.47	0.0042478	\$8.50
Praxair Distribution, Inc. - WSI	Schedule F	\$168.94	0.0000627	\$0.13
Trinity Investment Group	(Informal POC)	\$516,337.00	0.1916115	\$383.22
U.S. Bank, N.A. d/b/a U.S Bank Equipment Finance	POC 4	\$34,848.62	0.0129322	\$25.86
Wells Fargo Bank Small Business Lending Division	POC 7	\$99,720.17	0.0370059	\$74.01
Wells Fargo Bank Small Business Lending Division	POC 8	\$22,464.05	0.0083364	\$16.67
Wells Fargo Vendor Financial Services, LLC	POC 14 (amended 6/1/19)	\$825.48	0.0003063	\$0.61
Western Equipment Finance	Schedule F	\$31,646.18	0.0117438	\$23.49
	TOTALS:	\$2,694,707.11	1.0000000	\$2,000.00

3. No compensation has been paid to a trustee or trustee's attorney.

4. All fees paid to date to the attorneys for the Debtor in this case, Daniel J. Skekloff, Scot T. Skekloff and Haller & Colvin, P.C., including amounts previously allowed total \$142,537.00. No other fees have been paid to a professional.

5. The dividend paid, or to be paid to unsecured creditors is approximately 0.385%.

6. This matter was commenced on May 11, 2018. The Plan was confirmed on June 20, 2019. All claims are believed to be resolved and the case may be closed at this time.

7. No Court Order for expenses in this case has been issued.

WHEREFORE, the Debtor prays that the Court make and enter a Final Decree in this matter and that this case be closed.

Respectfully submitted,

HALLER & COLVIN, PC

/s/ Daniel J. Skekloff

Daniel J. Skekloff (#146-02)

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Attorney for Debtor

CERTIFICATE OF SERVICE

The undersigned, who is duly admitted to practice in the State of Indiana and before the Court, hereby certifies that a copy of the above and foregoing was transmitted electronically through the Bankruptcy Court's ECF System, on July 1, 2019, to the following:

Ellen L. Triebold
Leonard W. Copeland
Nancy J. Gargula
Office of the United States Trustee
One Michiana Square, Suite 555
100 E. Wayne Street
South Bend, IN 46601

Michael P. O'Hara
Thomas P. Yoder
BARRETT McNAGNY LLP
215 East Berry Street
Fort Wayne, IN 46801
Attorneys for First Merchants Bank

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Arthur H. Rice
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Attorney for Bridge Funding Group, Inc.

Kenneth D. Peters
DRESSLER & PETERS LLC
70 W. Hubbard Street, Suite 200
Chicago, IL 60654
Attorney for Direct Capital Corporation

The undersigned further certifies that a copy of the above and foregoing was sent by first class United States mail, postage prepaid on July 1, 2019, to the following:

Vision Investment Group, Inc.
c/o James E. Miller, II, President
P.O. Box 415
Bluffton, IN 46714

On Deck Capital, Inc.
c/o Christine Levi
101 West Colfax Ave., 10th Floor
Denver, CO 80202

Americredit Financial Services, Inc. dba
GM Financial
PO Box 183853
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/s/ Daniel J. Skekloff

Daniel J. Skekloff (#146-02)